

Vmoto 1Q26 Market Update

Highlights

- 6,693 units in total sold in 1Q26, up 127% on 1Q25 and up 46% on 4Q25, significant improvement in sales and on track to achieve sales guidance for FY26.
- Positive operational cash flows for 1Q26.
- Firm international orders of 7,133 units as at 31 March 2026, which orders remains strong after the delivery of 6,693 units in 1Q26.
- Cash position of A\$31.7 million, with the bank operating facility drawn down to A\$12.9 million as at 31 March 2026, reflecting ongoing construction of the new Nanjing facility and development of new moulds for product upgrades and improvements.
- Vmoto is well positioned to benefit from recent fuel prices volatility and is receiving increasing interest from new customers for the Company's EV products.
- Vmoto showcased its products at the 2026 MotoGP event at Chang International Circuit in Thailand from Feb 27 to March 1, 2026 which attracted a significant Thai and international audience with the presence of Jorge Lorenzo, five-time MotoGP World Champion and MotoGP Legend alongside Vmoto products at the Official Fan Zone at the circuit.

Global electric vehicle company, Vmoto Limited (ASX: VMT) (**Vmoto** or **Company**) provides an update on its activities for the quarter ended 31 March 2026 (1Q26).

1Q26 Sales Performance

During 1Q26, Vmoto sold a total of 6,693 units, up 127% on 1Q25 and up 46% on 4Q25, showing significant improvement after continuing to deliver and fulfil firm orders from Vmoto's existing and new customers.

With fuel price surges attributed to geopolitical tensions and oil supply concerns, electric vehicles (EV) are increasingly viewed as a hedge against fuel price volatility. The anxiety around the supply of fuel and fuel prices is accelerating the adoption of EV, which Vmoto is well positioned to benefit from and is evidenced by recent increased interest from new customers to purchase Vmoto's EV products.

Electricity prices remain more stable due to regulation and long-term energy strategies, offering predictable running costs compared to the rapid fluctuations of oil. This validates Vmoto's strategy to act as a complete e-mobility solutions provider, to build an EV ecosystem surrounding its strategic partners, customers and riders involving Vmoto's EV products (vehicle sales, rent and financing), Energy-as-a-Service (using Vmoto's fast charging and battery swapping stations) and Data-as-a-Service (through Vmoto's smart IoT, fleet management system and apps).

Vmoto Limited

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The Company has supplied and commenced deploying its battery swapping station and fast charging station products with its invested companies and customers, including key markets, Brazil, Spain, United Kingdom, Saudi Arabia, South Africa and UAE. Vmoto expects to grow into more countries in the near future. These strategies and deployment will further enhance the value of the Company as an integrated e-mobility solutions provider as it will solve some of the distance anxiety of EV users, significantly shorten the downtime to recharge for delivery fleets and encourage the use of electric vehicles including Vmoto's products.



Photo: Illustrative photo of Vmoto's fast charging stations with Vmoto's EV products

Order Book

As at 31 March 2026, the Company had firm orders for **7,133** units, which orders remain high after having delivered 6,693 units in 1Q26. These orders are scheduled for delivery during the 2Q26 and 3Q26.

With the recent significant interests from new customers and expansion into new markets, the Company remains positive about the longer-term outlook for the electric motorcycle/moped markets in Europe, Middle East, South America and South-East Asia.

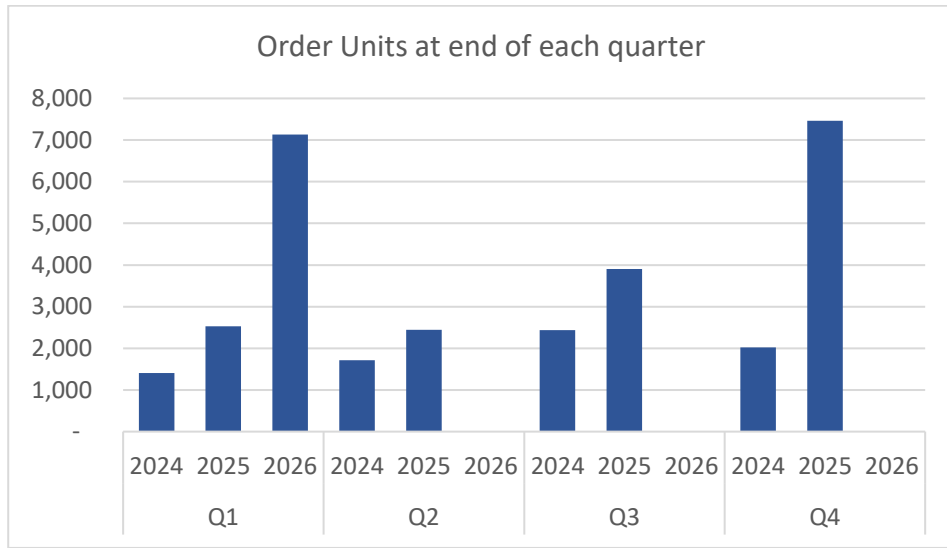
The Company is also piloting an energy-as-a-service project with its dealers and customers and expects to explore additional revenue streams for the Company.

The chart below illustrates the Company's historic sales order units at the end of each quarter, for the current and previous financial periods:

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Financials

The Company’s closing cash position was A\$31.7 million as at 31 March 2026.

During 1Q26, the Company generated positive operational cash flow, primarily due to receipts from customers to confirm orders for Vmoto's products to be delivered in the coming months.

The Company also continued to fund operational costs and working capital for the set-up of Vmoto's assembly facilities and dedicated store in Thailand and the construction of Vmoto's new manufacturing facilities in Nanjing, China.



Photo: Vmoto's assembly facilities in Thailand

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Bank Operating Facility

As at 31 March 2026, the Company has drawn down RMB 61 million (~A\$12.9 million¹) in total from its unsecured and revolving bank operating facility provided by Industrial and Commercial Bank of China, Bank of China and Jiangsu Lishui Rural Commercial Bank in Lishui, Nanjing. The facility is being used to fund the working capital and construction of additional production capacity at a new premises located close to the Company's existing facility at an interest rate of 2.4%-2.7%.



Photo: Vmoto's EV fleet products used by Malaysia Post for its delivery operations.

Vmoto and Plugin Technologies entered joint venture in Pakistan

As announced on 13 October 2025, Vmoto and Plugin Technologies entered into an agreement to establish a jointly owned operating company, Vmoto Pakistan (Private) Limited ("Vmoto Pakistan"), to distribute Vmoto branded electric 2-wheel vehicles to the retail consumer market in Pakistan. Vmoto Pakistan will import complete-knocked-down parts, assemble in Pakistan and distribute to consumers through its distribution channels in Pakistan including Vmoto dedicated store and dealers.

Following further strategic review by Vmoto, the Company has reached mutual agreement with Plugin Technologies in which Vmoto will invest US\$62k (~A\$91k²) in cash only in total for a 5% share of Vmoto Pakistan. Vmoto shall be entitled to nominate one director to the Board of Directors and Plugin Technologies will have the authority to appoint key managerial personnel.

¹ Based on an exchange rate of AU\$1: RMB4.73 on 31 March 2026.

² Based on an exchange rate of AU\$1: USD 0.68 on 31 March 2026.

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Vmoto Pakistan has been incorporated and is now in operation, recently commencing the placement of orders from Vmoto for the Pakistan market.

MotoGP 2026 in Thailand

The first 2026 FIM Gran Prix World Championship ("MotoGP 2026") took place at Chang International Circuit in Buriram, Thailand, from Feb 27 to March 1, 2026 and attracted many Thai and international fans. The event set a new attendance record of 228,228 spectators.

As the season opener, the event generated significant economic activity, estimated at over 5 billion baht, with officials and media reporting record-breaking crowd figures for the multi-day event.

Vmoto took the opportunity to showcase its EV products with the presence of Jorge Lorenzo, five-time MotoGP World Champion and MotoGP Legend alongside Vmoto products at the Official Fan Zone at the circuit and has attracted interest in the Company's EV products for the Thai market.

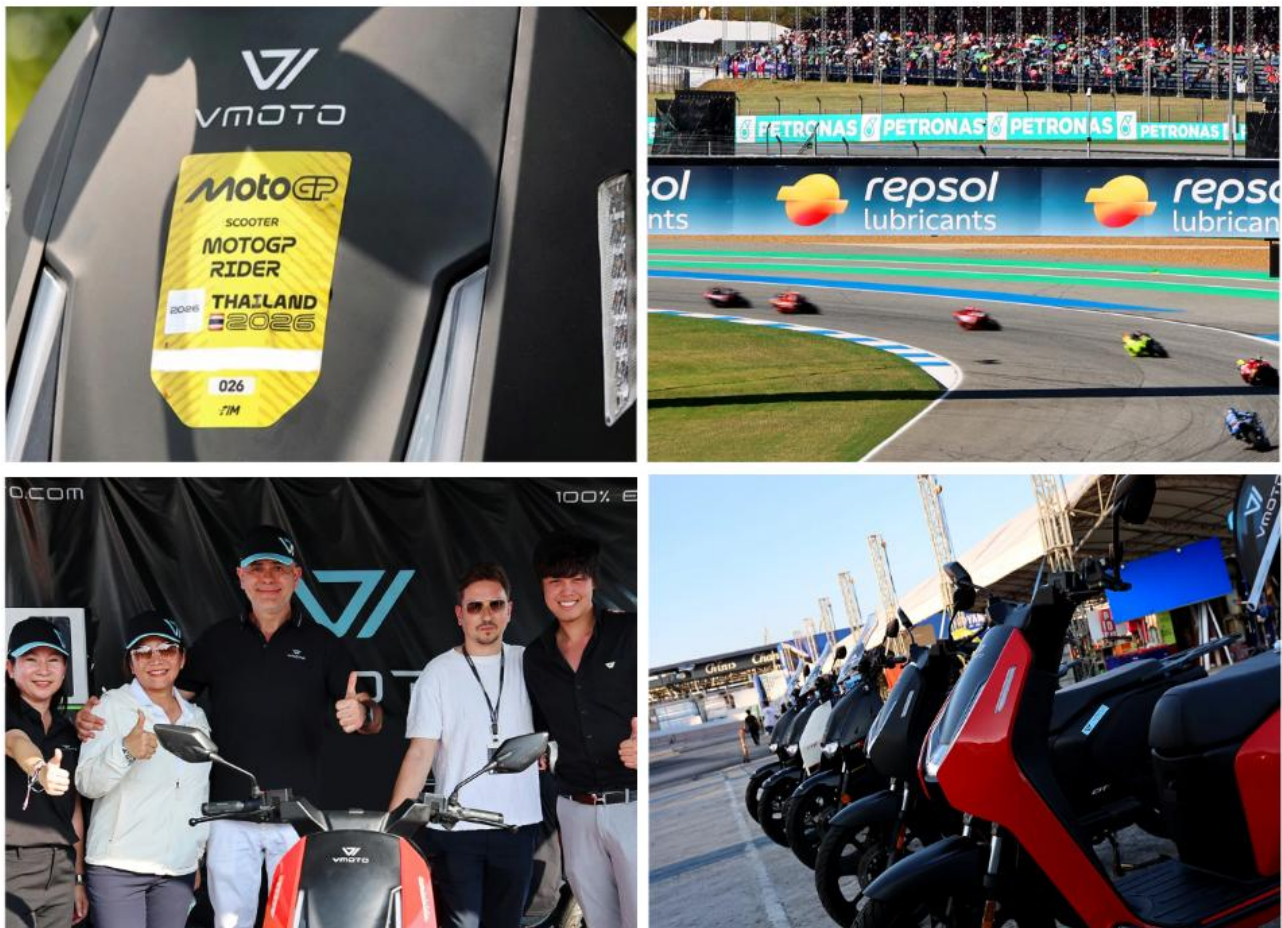


Photo: Vmoto's stand and EV products at Official Fan Zone at Chang International Circuit, Thailand

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Corporate

On 22 February 2026, 810,000 fully paid ordinary shares of the Company were released from voluntary escrow.

On 9 March 2026, the Company issued 4,800,000 shares to employees of the Company in recognition of their efforts and contributions to the Company.

Post 1Q26, on 7 April 2026, Vmoto's non-executive director, Mr Aaron Kidd resigned and the Company appointed Mr Kieran Pryke as non-executive director. Further on 21 April 2026, the Company appointed Maureen Baker as non-executive director.

Outlook

Vmoto sees a more favourable funding environment in Europe and South America, especially for EV businesses. Furthermore, the recent fuel price surges attributed to geopolitical tensions and oil supply concerns are accelerating the adoption of EVs and the use of EVs as a hedge against fuel price volatility and shortages.

These support the Company's expectations of further improvement in sales over the coming quarters with 1Q26 sales units already increased significantly and the Company has received significant interest in its products and solutions.

The Company continues to receive good sales orders in 1Q26 from customers especially in the B2B sector, which shows the increased confidence in the recovery of the economy, transition into electric mobility and also further validates and recognises Vmoto's electric delivery products as one of the most resilient electric delivery mopeds in the market.

Outside of Europe, the Company continues to engage with a number of distributors and organisations in Asia, Middle East and South America focused on transitioning their existing fleet to EVs, and as such, we remain confident that these discussions are likely to result in further improvement in sales in the B2B sector.

Vmoto's Thailand assembly facilities are also now fully installed and operational, and the Company expects further orders to be received and delivery of orders to be fulfilled in the next and coming quarters.

For the longer-term outlook, the trend towards EV products globally remains positive, where a number of governments implemented policies that will rapidly transform petrol mobility to electric mobility.

With electricity prices remaining more stable due to regulations and long-term energy strategies, offering predictable running costs compared to the rapid fluctuations of oil, it further validates Vmoto's strategy to act as a complete e-mobility solutions provider, to build an EV ecosystem surrounding its strategic partners, customers and riders involving Vmoto's EV products (EV sales, rent and financing), Energy-as-a-Service (using Vmoto's fast charging and battery swapping stations) and Data-as-a-Service (through Vmoto's smart IoT, fleet management system and apps).

-ENDS-

The announcement was approved for release by the Board of Vmoto Limited.

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Vmoto's Social Media

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website (www.vmoto.com), YouTube (**Vmoto Soco**), Instagram (www.instagram.com/vmotosoco), and Facebook (www.facebook.com/vmotosoco).

Forward Looking Statements

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

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